RNS Number : 8906S
EnergyPathways PLC
29 July 2025

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EnergyPathways plc

("EnergyPathways" or the "Company")

Placing and Subscription

EnergyPathways (AIM: EPP), an integrated energy transition company, is pleased to announce that it has completed a placing and subscription to raise a total of £400,000 for the Company ("Fundraise").

The Fundraise comprises i) a placing of £310,000 ("Placing") from a new investor and ii) a subscription of £90,000 ("Subscription") from directors and management, raising an aggregate amount of £400,000 at a price of 4.25 pence per share ("Placing Price") resulting in the issuance of a total of 9,411,762 new ordinary shares ("New Ordinary Shares"). Investors in the Fundraise will receive one warrant per Ordinary Share. The warrants have an exercise price of 7 pence and will expire 2 years after the date of admission of the New Ordinary Shares to trading on AIM.

The Company's joint broker, SP Angel Corporate Finance LLP, will be issued warrants over 364,705 new ordinary shares in the Company. The warrants will be exercisable for a period of 3 years from the date of Admission with an exercise price of 4.25p per new ordinary share ("Broker Warrants").

The Directors' participation in the Fundraise is set out below:

Director	Total number of ordinary shares purchased	Number of ordinary shares held following the purchase	% of enlarged issued share capital of the Company	Total number of warrants granted
Ben Clube*	729,411	11,402,646	5.83%	729,411
Graeme Marks	117,647	6,814,871	3.49%	117,647
Max Williams	417,647	417,647	0.21%	417,647
Horacio Carvalho**	588,235	768,740	0.39%	588,235

** Ben Clube holds his shares indirectly through Painkalac Holdings Pty Ltd ATF Lighthouse Trust and Flax Lily Super Superannuation Fund.*
*** Horacio Carvalho holds his shares indirectly through Quest JFM Investments Ltd and Climate Change Ventures Limited*

The proceeds from the Fundraise will provide additional working capital. The Company is continuing with active discussions with a strategic investor to provide significant additional funding on attractive terms.

The Fundraise is conditional on the New Ordinary Shares, which will be issued credited as fully paid and will rank *pari passu* in all respects with the existing ordinary shares, being admitted to trading on AIM ("Admission"). Admission of the New Ordinary Shares is expected to occur on or around 4 August 2025.

Total voting rights
Immediately following Admission, the Company will have 195,440,406 Ordinary Shares in issue. Accordingly, the total number of Ordinary Shares in the Company with voting rights will be 195,440,406. This figure may be used by shareholders in the Company as denominator for the calculations by which they may determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Related Party Transaction
Participation in the Subscription by directors of the Company, constitutes a related party transaction ("Transaction") pursuant to the AIM Rules for Companies. Mark Steeves, who is not participating in the subscription, having consulted with the Company's nominated adviser, Cairn Financial Advisers LLP, considers that the terms of the Transaction are fair and reasonable insofar as the Company's shareholders are concerned.

Commenting on the Placing, CEO Ben Clube said:

" We are pleased to have completed this fundraise to bring in a select new long-term investor into the Company. Besides further strengthening the Company's register, it is further recognition of the significant value potential of the Company. The funds provide the Company with near-term working capital as we progress through pre-FEED. Once again, Directors and management have participated in the fundraise, demonstrating our alignment with our shareholders. EnergyPathways is well placed to progress the various workstreams that are ongoing regarding our MESH Project."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018). The Directors of the Company are responsible for the contents of this announcement.

Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor website here: https://energypathways.uk/link/weYlqy

Enquiries

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://energypathways.uk/link/weYlqy
EnergyPathways Ben Clube / Max Williams	Tel: +44 (0)207 466 5000, c/o Buchanan (Financial PR) Email : info@energypathways.uk
Cairn Financial Advisers LLP (Nominated Adviser) Jo Turner / Louise O'Driscoll / Sandy Jamieson	Tel: +44 (0)20 7213 0880
SP Angel Corporate Finance LLP (Broker) Richard Hail / Adam Cowl	Tel: +44 (0)20 3470 0470
Global Investment Strategy UK Limited (Joint Broker) Callum Hill / James Sheehan	Tel: +44 (0)20 7048 9000

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For further information on EnergyPathways visit www.energypathways.uk and @energy_pathways on X (formerly Twitter).

Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014		
1	**Details of the person discharging managerial responsibilities/person closely associated**	
a.	Name	Mr Ben Clube

<table>
<tr><td></td><td></td><td>Mr Graeme Marks
Mr Max Williams
Mr Horacio Carvalho</td></tr>
<tr><td>2</td><td colspan="2">Reason for notification</td></tr>
<tr><td>a.</td><td>Position/Status</td><td>Directors</td></tr>
<tr><td>b.</td><td>Initial notification/ Amendment</td><td>Initial notification</td></tr>
<tr><td>3</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a.</td><td>Name</td><td>EnergyPathways plc</td></tr>
<tr><td>b.</td><td>LEI</td><td>2138003CPOJCTT86BY54</td></tr>
<tr><td>4</td><td colspan="2">Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</td></tr>
<tr><td>a.</td><td>Description of the financial instrument, type of instrument

Identification Code</td><td>Ordinary shares of £0.01 each

GB00BM9M0884</td></tr>
<tr><td>b.</td><td>Nature of the transaction</td><td>Purchase of Ordinary shares of £0.01 each</td></tr>
<tr><td>c.</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>4.25 pence</td><td>Mr Clube: 729,411

Mr Marks: 117,647

Mr Williams: 416,647

Mr Carvalho: 588,235</td></tr></table></td></tr>
<tr><td>d.</td><td>Aggregated information</td><td>1,852,940shares at 4.25 pence per share</td></tr>
<tr><td>e.</td><td>Date of the transaction</td><td>28 July 2025</td></tr>
<tr><td>f.</td><td>Place of the transaction</td><td>London, UK</td></tr>
</table>

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